

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	2,997,580
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,153,583
Other invested assets	1E	6	0
Investment income due or accrued		7	5,348
Outstanding premiums and agents' balances	1F	8	1,715,334
Deposits withheld by cedants		9	884,263
Reinsurance recoverables (on paid claims)	1G	10	319,307
Income tax recoverables		11	0
Fixed assets	1H	12	1,179,025
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	64,576
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>19,319,016</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	10,099,265
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	143,104
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	861,565
Others	1M	23	87,323
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>11,191,257</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>8,127,759</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	34,990,022
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	26,472,204
Other invested assets	1E	6	0
Investment income due or accrued		7	4,760
Outstanding premiums and agents' balances	1F	8	14,435,463
Deposits withheld by cedants		9	2,626,022
Reinsurance recoverables (on paid claims)	1G	10	8,600,362
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	58,488
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>87,187,321</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	54,900,676
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	306,263
Amounts owing to insurers		20	533,378
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,223,295
Others	1M	23	348,695
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>59,312,307</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>27,875,014</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	2,997,580
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	2,997,580

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	16,686,141
Qualifying debt securities	2	18,303,881
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	34,990,022

**ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

**ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'  
BALANCES OF REINSURER**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,707,818
Above 6 months but not exceeding 12 months	3	2,485
Above 12 months but not exceeding 24 months	4	4,046
Above 24 months	5	10,273
Gross total (2 to 5)	6	1,724,622
Provision for doubtful debts	7	9,288
Total (6 - 7) = Row 8 of Form 1	8	1,715,334

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'  
BALANCES OF REINSURER**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	12,343,745
Above 6 months but not exceeding 12 months	3	83,234
Above 12 months but not exceeding 24 months	4	124,549
Above 24 months	5	2,012,935
Gross total (2 to 5)	6	14,564,463
Provision for doubtful debts	7	129,000
Total (6 - 7) = Row 8 of Form 1	8	14,435,463

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	319,307
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	319,307
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	319,307
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	319,307

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	8,600,362
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	8,600,362
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	8,600,362
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	8,600,362

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	87,907
Computer equipment	2	596,058
Other fixed assets	3	495,060
Total (1 to 3) = Row 12 of Form 1	4	1,179,025

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	60,000
Deferred Tax	2	3,092
Sundry Debtors	3	984
Utility Deposits	4	500
Total = Row 14 of Form 1	26	64,576

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred Tax	1	58,483
Other Asset	2	5
Total = Row 14 of Form 1	26	58,488



**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE TO)**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	861,565
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	861,565

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE TO)**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	3,223,295
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,223,295

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	65,503
Sundry creditors	2	4,858
Translation reserve	3	16,962
Total = Row 23 of Form 1	26	87,323

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	641,697
Translation reserve	2	-293,002
Total = Row 23 of Form 1	26	348,695

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	9,432,853
Net income	2	494,906
Transfer (to) from head office / shareholders fund	3	-1,800,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,127,759

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	29,904,949
Net income	2	-2,029,935
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	27,875,014

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	154,454
Unregistered reinsurer	3	0
Total (1 to 3)	4	154,454

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	2,899,614
Unregistered reinsurer	3	0
Total (1 to 3)	4	2,899,614



**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN  
A RELATED CORPORATION OF REGISTERED INSURER**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN  
A RELATED CORPORATION OF REGISTERED INSURER**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: NOTES TO FORM 1**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	NIL	1	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(b) Contingent assets -</b>	NIL	1	0

**Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.**

FRS 21 The effects of changes in foreign currency exchange rates.

The main impact of FRS21 on the Company's Singapore Insurance Fund (SIF) is the remeasurement of its fixed assets due to the change of its functional currency from SGD to USD. Under the transitional provisions of FRS 21, the change in accounting policy on 1 January 2005 resulted in a decrease in the Company's SIF opening surplus as at 1 January 2005 by SGD 223,859.

**Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.**

SIF Surplus Account

Year 2004 closing surplus account	S\$ 9,656,712
FRS 21 Remeasurement on fixed assets	(S\$ 223,859)
Year 2005 opening surplus account	S\$ 9,432,853

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
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(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: NOTES TO FORM 1**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance F**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	NIL	1	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(b) Contingent assets -</b>	NIL	1	0

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
FRS 21 - The effects of changes in Foreign Exchange Rates.  There is no impact on the Offshore Insurance Fund as all assets are of monetary nature.

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0

and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle 2005 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,269,074
Less: Outward reinsurance premiums	2B	2	591,667
Investment revenue	2C	3	279,886
Less: Investment expenses		4	794
Other income	2D	5	26,426
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,982,925</b>
Gross claims settled	2E	7	1,342,196
Less: Reinsurance recoveries		8	429,263
Management expenses	2F	9	190,328
Distribution expenses	2G	10	1,282,321
Increase (decrease) in net policy liabilities	2H	11	2,169,451
Provision for doubtful debts/ bad debts written off on receivables		12	(90,712)
Taxation expenses		13	0
Other expenses	2I	14	23,698
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,488,019</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>494,906</b>



**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	35,788,578
Less: Outward reinsurance premiums	2B	2	11,120,655
Investment revenue	2C	3	1,213,082
Less: Investment expenses		4	5,482
Other income	2D	5	82,540
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>25,958,063</b>
Gross claims settled	2E	7	36,036,578
Less: Reinsurance recoveries		8	22,358,518
Management expenses	2F	9	3,585,904
Distribution expenses	2G	10	5,075,933
Increase (decrease) in net policy liabilities	2H	11	5,373,538
Provision for doubtful debts/ bad debts written off on receivables		12	129,000
Taxation expenses		13	0
Other expenses	2I	14	145,563
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>27,987,998</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(2,029,935)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	591,667
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	591,667

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	11,120,655
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	11,120,655

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	48,223	0	-6,221	42,002
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	237,884	0	0	237,884
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>279,886</b>

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	1,299,670	0	-581,251	718,419
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	494,663	0	0	494,663
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,213,082

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on fund held	1	26,426
Total = Row 5 of Form 2	26	26,426

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on fund deposits	1	11,240
Interest on retro fund deposits	2	71,288
Income on disposal	3	12
Total = Row 5 of Form 2	26	82,540

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD****Reporting Cycle: 2005 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	60,653
Office rent	2	0
Head office / parent company expenses	3	91,333
Directors' fees	4	0
Audit fees	5	11,151
Managing agent's fees	6	0
Repairs and maintenance	7	216
Public utilities	8	0
Printing, stationery and periodicals	9	187
Postage, telephone and telex charges	10	1,998
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	8,400
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	3,994
Exchange loss	1	26,266
Withholding tax	2	-22,480
Miscellaneous expenses	3	8,610
Total = Row 9 of Form 2	27	190,328



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD****Reporting Cycle: 2005 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	372,588
Office rent	2	0
Head office / parent company expenses	3	561,045
Directors' fees	4	0
Audit fees	5	68,499
Managing agent's fees	6	0
Repairs and maintenance	7	1,327
Public utilities	8	0
Printing, stationery and periodicals	9	1,150
Postage, telephone and telex charges	10	12,277
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	51,600
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	24,537
Exchange losses	1	2,392,478
Miscellaneous	2	100,403
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>3,585,904</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	23,698
Total = Row 14 of Form 2	26	23,698

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	145,563
Total = Row 14 of Form 2	26	145,563

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	380,671	18,784	3,364,814	(3,078)	0	0	0	0	0	0	0	0	1,507,883	1,507,883	5,269,074
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	380,671	18,784	3,364,814	(3,078)	0	0	0	0	0	0	0	0	1,507,883	1,507,883	5,269,074
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	20,831	(1,055)	346,406	(774)	0	0	0	0	0	0	0	0	226,259	226,259	591,667
Total (6 to 8)	9	20,831	(1,055)	346,406	(774)	0	0	0	0	0	0	0	0	226,259	226,259	591,667
Net premiums written (1 + 5 - 9)	10	359,840	19,839	3,018,408	(2,304)	0	0	0	0	0	0	0	0	1,281,624	1,281,624	4,677,407
Premium liabilities at beginning of period	11	91,931	1,886	204,630	0	0	0	0	0	0	0	0	0	702,687	702,687	1,001,134
Premium liabilities at end of period	12	192,943	12,380	343,282	0	0	0	0	0	0	0	0	0	599,639	599,639	1,148,244
Premiums earned during the period (10 + 11 - 12)	13	258,828	9,345	2,879,756	(2,304)	0	0	0	0	0	0	0	0	1,384,672	1,384,672	4,530,297
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	84,515	31,340	385,369	101,658	0	0	0	0	0	0	0	0	739,314	739,314	1,342,196
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	84,515	31,340	385,369	101,658	0	0	0	0	0	0	0	0	739,314	739,314	1,342,196
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	9,330	11,537	125,556	88,321	0	0	0	0	0	0	0	0	194,519	194,519	429,263
Total (19 to 21)	22	9,330	11,537	125,556	88,321	0	0	0	0	0	0	0	0	194,519	194,519	429,263
Net claims settled (14 + 18 - 22)	23	75,185	19,803	259,813	13,337	0	0	0	0	0	0	0	0	544,795	544,795	912,933
Claims liabilities at end of period	24	314,792	36,687	2,114,996	410,389	0	0	0	0	0	0	0	0	6,074,157	6,074,157	8,951,021
Claims liabilities at beginning of period	25	189,162	28,499	1,574,395	439,924	188,089	0	0	0	0	0	0	0	4,508,611	4,508,611	6,928,680
Net claims incurred (23 + 24 - 25)	26	200,815	27,991	800,414	(16,198)	(188,089)	0	0	0	0	0	0	0	2,110,341	2,110,341	2,935,274
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	13,751	679	121,543	0	0	0	0	0	0	0	0	0	54,355	54,355	190,328
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	49,067	4,602	1,041,817	0	0	0	0	0	0	0	0	0	512,711	512,711	1,608,197
Reinsurance commissions	29	3,670	(48)	206,390	(23)	0	0	0	0	0	0	0	0	115,887	115,887	325,876
Net commissions incurred (28 - 29)	30	45,397	4,650	835,427	23	0	0	0	0	0	0	0	0	396,824	396,824	1,282,321
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,135)	(23,975)	1,122,372	13,871	188,089	0	0	0	0	0	0	0	(1,176,848)	(1,176,848)	122,374
<b>F. NET INVESTMENT INCOME</b>																
	33	20,163	995	178,227	0	0	0	0	0	0	0	0	0	79,707	79,707	279,092
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	19,028	(22,980)	1,300,599	13,871	188,089	0	0	0	0	0	0	0	(1,097,141)	(1,097,141)	401,466

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF  
GENERAL BUSINESS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	1,180,747	956,338	16,140,213	1,999,070	20,276,368
From other countries	4	(5,361)	0	14,627,423	890,148	15,512,210
Total (2 to 4)	5	1,175,386	956,338	30,767,636	2,889,218	35,788,578
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	104,665	(22,300)	10,670,154	368,136	11,120,655
Total (6 to 8)	9	104,665	(22,300)	10,670,154	368,136	11,120,655
Net premiums written (1 + 5 - 9)	10	1,070,721	978,638	20,097,482	2,521,082	24,667,923
Premium liabilities at beginning of period	11	158,643	304,071	5,160,743	11,211,603	16,835,060
Premium liabilities at end of period	12	451,792	488,309	9,407,788	10,053,951	20,401,840
Premiums earned during the period (10 + 11 - 12)	13	777,572	794,400	15,850,437	3,678,734	21,101,143
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	184,710	2,029,539	10,747,866	1,320,596	14,282,711
From other countries	17	124	0	21,561,675	192,068	21,753,867
Total (15 to 17)	18	184,834	2,029,539	32,309,541	1,512,664	36,036,578
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	52,964	432,830	21,634,010	238,714	22,358,518
Total (19 to 21)	22	52,964	432,830	21,634,010	238,714	22,358,518
Net claims settled (14 + 18 - 22)	23	131,870	1,596,709	10,675,531	1,273,950	13,678,060
Claims liabilities at end of period	24	1,970,740	1,161,969	19,178,527	12,187,600	34,498,836
Claims liabilities at beginning of period	25	701,207	2,465,549	21,831,600	7,693,722	32,692,078
Net claims incurred (23 + 24 - 25)	26	1,401,403	293,129	8,022,458	5,767,828	15,484,818
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	117,770	95,822	3,082,821	289,491	3,585,904
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	281,926	191,414	4,628,930	580,176	5,682,446
Reinsurance commissions	29	32,733	(4,676)	471,104	107,352	606,513
Net commissions incurred (28 - 29)	30	249,193	196,090	4,157,826	472,824	5,075,933
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(990,794)	209,359	587,332	(2,851,409)	(3,045,512)
<b>F. NET INVESTMENT INCOME</b>						
	33	39,660	32,269	1,038,181	97,490	1,207,600
<b>G. OPERATING RESULT (32 + 33)</b>	34	(951,134)	241,628	1,625,513	(2,753,919)	(1,837,912)

ANNUAL RETURN: NOTES TO FORM 6

R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Basis for allocation of management expenses and net investment income to the different lines of business:

Management expenses:  
Gross Premium

Net Investment Income:  
Gross Premium

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

ANNUAL RETURN: NOTES TO FORM 6

R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

**Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.**

Basis for allocation of management expenses and net investment income to the different lines of business:

Management expenses:  
Gross Premium

Net Investment Income:  
Gross Premium

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL



**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

NIL

**ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	117,670,503	117,670,503
Debt securities	2	0	37,987,602	0	51,386,149	29,991,428	119,365,179
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	38,625,787	0	43,855,571	5,601,048	88,082,406
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	10,108	0	13,684	1,193	24,985
Outstanding premiums and agents' balances	8	0	16,150,797	0	42,292,510	0	58,443,307
Deposits withheld by cedants	9	0	3,510,285	0	1,165,352	0	4,675,637
Reinsurance recoverables (on paid claims)	10	0	8,919,669	0	1,781,658	0	10,701,327
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,179,025	0	302,529	0	1,481,554
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	1,261,382	1,261,382
Other assets	14	0	123,064	0	457,661	443,158	1,023,883
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>106,506,337</b>	<b>0</b>	<b>141,255,114</b>	<b>154,968,712</b>	<b>402,730,163</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	64,999,941	0	61,958,064		126,958,005
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	306,263	0	0	0	306,263
Amounts owing to insurers	20	0	676,482	0	15,419,046	11,474,255	27,569,783
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	4,084,860	0	29,034,390	-24,373,133	8,746,117
Others	23	0	436,018	0	2,504,064	2,297,912	5,237,994
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>70,503,564</b>	<b>0</b>	<b>108,915,564</b>	<b>-10,600,966</b>	<b>168,818,162</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>36,002,773</b>	<b>0</b>	<b>32,339,550</b>	<b>165,569,678</b>	<b>233,912,001</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					70,000,000	70,000,000
Reserves:							
Unappropriated profits (losses)	27					95,198,098	95,198,098
Other reserves	28					371,580	371,580
Surplus	29	0	36,002,773	0	32,339,550		68,342,323
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>36,002,773</b>	<b>0</b>	<b>32,339,550</b>	<b>165,569,678</b>	<b>233,912,001</b>

**ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	70,000,000	0	103,661,593	173,661,593
Changes in accounting policy	2	0	0	-101,488	-101,488
Increase (decrease) in reserves	3	0	371,580	0	371,580
Net profit for the period	4	0	0	-10,162,007	-10,162,007
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	1,800,000	1,800,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>70,000,000</b>	<b>371,580</b>	<b>95,198,098</b>	<b>165,569,678</b>

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS  
(GENERAL BUSINESS)**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

Reporting Cycle: 2005 12

Description	Row No.	Amount
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	20,288,386
Balances due to related corporations	6	8,746,004
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	29,034,390
Total Net Balances (4 - 8)	9	-29,034,390

**ANNUAL RETURN: NOTES TO FORM 8**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
FRS 102 - Capital contribution from HO - Share Option	1	371,580

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD

Reporting Cycle: 2005 12

Total Other Assets (Row 14)	
	Total
Membership	274,296
Utility Deposits	321,563
Prepayments	290,724
Deferred tax assets	117,863
Other Debtors	19,437
	-----
	1,023,883
	-----
Total Other Liabilities (Row 23)	
	Total
Profit tax	1,316,638
Deferred tax liabilities	92,524
Accrual	2,357,519
Share Option	4,584
Translation reserve	(194,792)
Other creditors	1,661,521
	-----
	5,237,994
	-----

**ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

Reporting Cycle: 2005 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	41,057,652	0	71,631,146		112,688,798
Less: Outward reinsurance premiums	2	0	11,712,322	0	49,314,769		61,027,091
Investment revenue	3	0	1,492,968	0	4,696,686	-13,649,804	-7,460,150
Less: Investment expenses	4	0	6,276	0	65,566	98,177	170,019
Other income	5	0	108,966	0	1,348,560	10,343,852	11,801,378
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>30,940,988</b>	<b>0</b>	<b>28,296,057</b>	<b>-3,404,129</b>	<b>55,832,916</b>
Gross claims settled	7	0	37,378,774	0	11,495,193		48,873,967
Less: Reinsurance recoveries	8	0	22,787,781	0	8,542,415		31,330,196
Management expenses	9	0	3,776,232	0	6,509,125	6,033,887	16,319,244
Distribution expenses	10	0	6,358,254	0	2,809,079	-4	9,167,329
Increase (decrease) in net policy liabilities	11	0	7,542,989	0	10,715,580		18,258,569
Provision for doubtful debts / bad debts written off on receivables	12	0	38,288	0	0	0	38,288
Taxation expenses	13	0	0	0	3,287,356	298,727	3,586,083
Other expenses	14	0	169,261	0	30,009	425,268	624,538
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>32,476,017</b>	<b>0</b>	<b>26,303,927</b>	<b>6,757,878</b>	<b>65,537,822</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>-1,535,029</b>	<b>0</b>	<b>1,992,130</b>	<b>-10,162,007</b>	<b>-9,704,906</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

NIL



**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF GENERAL BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	1,148,244	20,401,840
Claim Liabilities	7,782,820	29,996,380
Policy Liabilities	8,931,064	50,398,220

**\*Qualifications (if none, state "none"):**

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF INSURANCE FUND**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	8,127,759
Less:		
Reinsurance adjustment	6	38,614
Financial resource adjustment: (8 to 12)	7	3,092
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	3,092
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	8,086,053
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,179,972
(a) Premium liability risk requirement	31	324,619
(b) Claim liability risk requirement	32	1,855,353
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	2,179,972
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	20,983
(a) Sum of: (39 + 42)	38	20,983
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	20,983
Debt specific risk requirement	40	0
Debt general risk requirement	41	20,983
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-20,983
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-20,983
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-20,983
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	102,629
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	354,019
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>477,631</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	470,425
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>470,425</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>3,128,028</b>

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF INSURANCE FUND**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	27,875,014
Less:		
Reinsurance adjustment	6	724,903
Financial resource adjustment: (8 to 12)	7	58,483
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	58,483
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	27,091,628
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0

(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>0</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND  
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND  
MAINTAINED UNDER THE ACT**

R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD

Reporting Cycle: 2005 12

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement: (22 to 23)	21	18,827,280
(a) Specific Risk Requirement	22	9,413,640
(b) General Risk Requirement	23	9,413,640
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	688,219
(a) Sum of: (26 + 29)	25	688,219
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	688,219
Debt specific risk requirement	27	270,196
Debt general risk requirement	28	418,023
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-688,219
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-688,219
Debt specific risk requirement	32	-270,196
Negative of debt general risk requirement	33	-418,023



Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	7,418
Miscellaneous Risk Requirement	38	1,295,516
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>20,818,433</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>20,818,433</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**R942C SCOR REINSURANCE ASIA-PACIFIC PTE LTD**

**Reporting Cycle: 2005 12**

NIL

**ANNUAL RETURN**

**FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER**

Reporting Cycle:

<b>Description</b>	<b>Row No.</b>
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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